

LEMERYGREISLER<sup>LLC</sup>  
ATTORNEYS AT LAW

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June 11, 2010

**VIA MAIL/ECF/FACSIMILE**  
**(315) 234-8571**

Hon. Norman A. Mordue, Chief Judge  
U.S. District Court  
Northern District of New York  
Federal Building and U.S. Courthouse  
P.O. Box 7336  
Syracuse, New York 13261-7336

**Re: Securities & Exchange Commission v. Matthew John Ryan  
and Prime Rate and Return, LLC, individually and doing  
business as American Integrity Financial Co.  
1:10-CV-513 (NAM/RFT)  
(U.S. District Court, Northern District of NY)**

Dear Judge Mordue:

I am the Court appointed Receiver in the above-captioned action.

I intend to file with the Court my first Application for Authority to Pay Compensation to the property manager that I have engaged to manage the approximately 30 separate parcels of real estate owned by Prime Rate and Return, LLC or affiliates. Many of these properties have tenants.

I respectfully request that the Court not require that I follow the usual motion practice set forth in Local Rule 7.1. Rather, I suggest that I be allowed to file this, and other fee applications, on ten (10) days notice to the Securities and Exchange Commission and Mr. Ryan and any other party that has filed a Notice of Appearance or has otherwise appeared on the docket. If any objection to the filed application is made or on the Court's own direction, the Court could then schedule a hearing if necessary.

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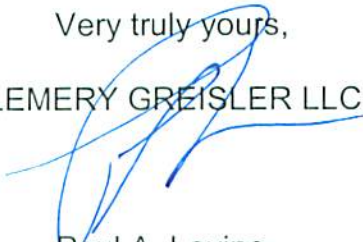
I believe that this procedure is more practical in light of the limited appearances that are anticipated in this case and will also save the receivership estate substantial unnecessary expense occasioned by formal motion practice in this regard.

Should the Court agree with this approach, I respectfully request that this letter be "So Ordered".

I am providing a copy of this letter to Mr. Ryan via e-mail and the Securities and Exchange Commission through its attorneys via e-mail.

Should the Court have any questions or concerns or require an Order to grant this relief, please have your staff let me know.

Thank you for the Court's kind attention.

Very truly yours,  
LEMERY GREISLER LLC  
  
Paul A. Levine

PAL:ph

cc: Matthew J. Ryan (Via E-mail)  
Preethi Krishnamurthy, Esq. (Via E-mail)

SO ORDERED:

\_\_\_\_\_  
Hon. Norman A. Mordue, Chief Judge

Dated: \_\_\_\_\_